



NEWS RELEASE

CALIFORNIA STATE TREASURER PHIL ANGELIDES

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Contact: Nick Papas
(916) 651-6088

CALIFORNIA TREASURER PHIL ANGELIDES COMMENTS ON FITCH UPGRADE OF STATE'S CREDIT RATING

SACRAMENTO, CA – California Treasurer Phil Angelides today had the following comments on the announcement by Fitch Ratings that it has upgraded California's General Obligation bond credit rating to A from A-:

“Today's rating upgrade is welcome news, however, the budget signed by Governor Arnold Schwarzenegger this week still leaves California with the lowest ratings of any state in the nation.

“We can do better – California needs and deserves a fair and balanced budget that protects education.”

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